

# CERTIFICATION PROGRAM

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## E304: Executing a Trade

### OBJECTIVE

This session is designed to help gain an understanding of how to perform pre-trade analysis and then use of Bloomberg's electronic trading platform to perform a trade.

### QMC

QMC displays quotes from all the foreign exchanges upon which a security trades. You can use QMC to convert the bid, ask and last prices of the equity into a common currency and adjust for the number of shares per receipt and/or certificate (excluding taxes and other charges) in order to find arbitrage opportunities.

### BBO

Use BBO to monitor the best bids and offers for trades on any of the available equity exchanges, commodity exchanges, indices and currency exchanges. BBO is only available to users who subscribe to real-time data provided by the associated exchange.

### AQR

Use AQR to display the largest/most recent trades and volume weighted average trade value over a specified period of time and date interval for a selected security. AQR also displays information for index futures that have volumes available. AQR displays trades that have the largest potential effect on a stock so you can gauge market sentiment through current trading activity and determine short-term buying and selling pressure. AQR also allows you to customise your VWAP calculation to include or exclude certain condition code trades.

### VAP

VAP displays a bar chart of the total number of shares traded at each price during the day for a selected security. VAP illustrates intraday support and resistance levels so that you can determine the price at which a buyer or seller would most likely execute a trade. VAP is not available for currencies.

### QRM

Use QRM to display individual trades with best bid/ask quotes in chronological order for a selected exchange listed or over-the-counter security for a specific time period. You can use QRM to gauge a security's intraday price movement, so you can make more timely trading decisions.

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## **IOIM**

IOIM displays a menu of functions relating to Indications of Interest (IOI). All IOIs come from participating sellside broker/dealers who feed the indications directly into the BLOOMBERG PROFESSIONAL™ service.

## **IOI**

Use IOI to create real-time composite monitors of all indications of interest (IOIs) and trade advertisement for customized profiles. IOI allows you to easily copy each profile's securities from an index or LIST <Go> (Your Lists). You can use IOI to identify trends in supply and demand for equity markets and to find traders who provide the most liquidity in the stocks you trade.

## **IOID**

Use IOID to create, delete, copy, and edit custom lists of up to 100 institutional buy-side firms. Sellside senders of indications use these lists in conjunction with Indications of Interest Send (IOIS <Go>) and IOI Multiple Message Send (MIOI <Go>) to target specific buy-side firms.

## **IIA**

Use IIA to display a real-time composite monitor of all indications and trade advertisements sent from brokers for all stocks. You can use IIA to identify trends in supply and demand in the equity markets and respond to traders who share similar trade parameters.

## **EET**

Use EET to display Bloomberg's equity order routing menu. NOTE: You must establish a trading relationship with the broker before you can execute a trade on-line.

## **BY/SY**

Use BY/SY to execute an equity trade through a Bloomberg Electronic Equity Marketplace contributor from which you choose. Note: You must be enabled by the broker you select to buy/sell securities using BY/SY.

## **BLOT**

BLOT displays a list of your auto-execution trades. You can use BLOT to follow an auto-execution transaction through the entire trade process.

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